

Schumpeter @100: Firm Dynamics, Growth, and Heterogeneity

Center for Advanced Studies:
Finance & Inequality (CASFI)

Format: 25 minutes presentation, 10 minutes discussion (including a non-presenting discussant).

19 February 2026 (Thursday)

12:00 – 12:30

Welcome & Refreshments

12:30 – 12:45

Schumpeter in Bonn: An Introduction by Thomas Hintermaier (University of Bonn)

Session 1 (12:45 – 14:30)

Chair: Christian Bayer

Shihan Shen (Rice University): Search Frictions, Customer Acquisition, and Business Dynamism

Jacob Weisdorf (Sapienza Università di Roma, CEPR): Tragedy of the Anticommons: Evidence from the Electrification of Switzerland

Alessandro Ferrari (Universitat Pompeu Fabra (UPF), Barcelona School of Economics (BSE), CREI, CEPR), Igli Bajo (University of Zurich & SFI), Frederik H. Bennhoff (University of Zurich): Not-So-Cleansing Recessions

14:30 – 14:50

Coffee break

Session 2 (14:50 – 16:35)

Chair: Sergio de Ferrer

Petr Sedláček (UNSW Sydney, CEPR): Bang for the Buck: Aggregate Impact of Firm-Level R&D Incentives

Kaspar Zimmermann (Kiel Institute / University of Hamburg): Superstar Firms through the Generations

Seula Kim (Pennsylvania State University), Jane Olmstead-Rumsey (London School of Economics and CEPR) and Honghao Wang (Northwestern University): Ideas and Firm Dynamics when It Takes Two to Tango

16:35 – 16:45 Short break

Session 3 (16:45 - 18:30)

Tetsuji Okazaki (Meiji-Gakuin University), Daiji Kawaguchi (The University of Tokyo), Xhuanli Zhu (Keio University): Factory Automation, Labor Demand, and Market Dynamics

Jonas Overhage (IIES, Stockholm University), Isabella Maassen (IIES, Stockholm University), Filip Mellgren (IIES, Stockholm University): Monopsony Power and Creative Destruction

Elena Korchmina (University of Bologna), Marvin Suesse (Trinity College Dublin & CEPR): Minorities and Industrialisation: Evidence from the Russian Empire

18:30 – 19:30 Walk to Hotel, Check-in, walk to Restaurant

19:30 – 21:30 Conference Dinner

20 February 2026 (Friday)

Session 4 (8:45 – 10:30)

Jochen Streb (University of Mannheim), Alexander Donges (University of Mannheim): Industrial Policy and Technological Change in Nazi Germany

Harun Alp (Federal Reserve Board of Governors), Ufuk Akcigit (University of Chicago), Jeremy Pearce (Federal Reserve Bank of New York) and Marta Prato (Bocconi University): Transformative and Subsistence Entrepreneurs: Origins and Impacts on Economic Growth

Lidia Smitkova (University of Oxford), Björn Brey (Norwegian School of Economics), Karolina Hutkova (London School of Economics): Export Subsidies as Industrial Policy: the Case of the 19th Century Sugar Industry

10:30 – 10:45

Coffee break

Session 5 (10:45 – 12:30)

Chair: Federica Romei

Basile Grassi (Bocconi University, CEPR): The EU Miracle: When 75 Million Reach High Income

Alessandro Nuvolari (Sant'Anna School of Advanced Studies – Pisa, CEPR): Rethinking the British Industrial Revolution: an Innovation System perspective

Florin Bilbiie (University of Cambridge, CEPR): A Product-Innovation New Keynesian Model with Heterogeneous Firms" (with Marc Melitz)

12:30 – 13:30

Lunch break

Session 6 (13:30 – 16:00)

Chair: Christian Bayer

13:30 – 14:30

Keynote Lecture by Marc Melitz (Harvard University, CEPR): Industrial Policies for Multi-Stage Production

Martin Kornejew (Bocconi University), Shohini Kundu (University of California, CEPR), Karsten Müller (National University of Singapore): Credit Cycles and Creditor Rights

Assaf Abraham (University of Mannheim): One Hundred Years of Manufacturing: Long-run Consequences of the Indiana Gas Boom

16:00 – 16:10

Farewell

Discussants: Lukas Boehnert (University of Oxford), Alexander Donges (University of Mannheim), Seho Kim (Denmarks Nationalbank), Moritz May (University of Bonn), Chengzi Yi (European University Institute)

Location:

Universitätsclub Bonn
Konviktstraße 9
D-53113 Bonn

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